

Property and Evidence at 921 Holloway Lease Payment Worksheet

Lease Rate - \$1.93 per SF; 21,340 SF; Lease rate escalates 1% annually.  
Upfit cost to City is \$619,252 at 5% interest over 6 years (amortization table shows the payment to be \$9973.01); See Attachment A - Cost Estimate.  
Landlord will pay Electric, Water, Storm Water, Sewer, Natural Gas, Taxes and Insurance, HVAC Maintenance Contract, Emergency Generator Service, Pest Control, Common Area Maintenance, ADT Monitoring of Fire Alarm.  
Utilities & Other Charges escalate 1% per year. See detail below table.

	Rent	Upfit	Utilities & Other Charges	Elevator Depreciation	HVAC Depreciation	Total Monthly	Total Annual
Year 1	\$3,432.18	\$9,973.01	\$2,246.00			\$15,651.19	\$187,814.32
Year 2	\$3,466.51	\$9,973.01	\$2,268.46			\$15,707.98	\$188,495.70
Year 3	\$3,501.17	\$9,973.01	\$2,291.14			\$15,765.32	\$189,183.90
Year 4	\$3,536.18	\$9,973.01	\$2,314.06			\$15,823.25	\$189,878.98
Year 5	\$3,571.54	\$9,973.01	\$2,337.20			\$15,881.75	\$190,581.00
Year 6	\$3,607.26	\$9,973.01	\$2,360.57			\$15,940.84	\$191,290.05
Year 7	\$3,643.33		\$2,384.17	\$450.17	\$378.17	\$6,855.84	\$82,270.07
Year 8	\$3,679.77		\$2,408.02	\$450.17	\$378.17	\$6,916.11	\$82,993.37
Year 9	\$3,716.56		\$2,432.10	\$450.17	\$378.17	\$6,976.99	\$83,723.91
Year 10	\$3,753.73		\$2,456.42	\$450.17	\$378.17	\$7,038.48	\$84,461.75

Price per SF = \$8.80

6 year average = \$189,540.66

6 year total paid = \$1,137,243.95

NOTE: The \$2246 per month shown as initial Utilities amount is broken down as follows:	
Utilities	\$1,350.00
T&I	\$356.00
HVAC Maint	\$180.00
Plumb/Electr	\$100.00
CAM	\$100.00
Pest	\$100.00
Water Increase	\$60.00
	\$2,246.00